

Kempton Closes State Revolving Fund Loan

State makes it possible for the Town of Kempton to correct existing wastewater treatment issues.

INDIANAPOLIS, September 2015—The Town of Kempton closed a low-interest loan including principal forgiveness, in the amount of \$2,205,000, through the Indiana Finance Authority's Clean Water State Revolving Fund (CWSRF) Loan Program to finance the construction of a needed wastewater collection system. Additionally, the Indiana Office of Community and Rural Affairs has provided a grant in the amount of \$500,000 for the project. By utilizing the SRF Loan Program instead of securing a traditional loan, the Town of Kempton will save an estimated \$2,403,543 of interest expense over the life of the loan.

The construction of the collection system was financed by the CWSRF. The CWSRF program is administered by the Indiana Finance Authority with joint funding from the U.S. Environmental Protection Agency and the Indiana State Revolving Fund Loan Program. This project will install approximately 18,000 feet of 8-inch gravity sewers through the Town of Kempton, approximately 5,500 feet of 6-inch service laterals and one wetwell for a proposed lift station. The project will provide water quality and health benefits by reducing overflow events to the Swamp Creek watershed from failing septic systems, thereby improving the environment for community residents and businesses in Kempton.

CWSRF programs operate around the country to provide states and communities the resources necessary to maintain and improve the infrastructure that protects our valuable water resources nationwide. Communities can get more information about obtaining an SRF loan by contacting Bill Harkins at (317) 234-4862, wharkins@ifa.in.gov, or by visiting www.srf.in.gov.